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ABSTRACT

This report summarizes Colorado student aid program expenditures for 1994-95. It briefly describes the following program types: need-based grants, merit-based grants, Colorado work-study, diversity grants, required federal matches, Colorado nursing scholarships, and categorical programs. Highlights of the report reveal the following: state appropriations for financial aid programs totaled $46,518,748 during this period, and state student aid appropriations have increased 40 percent since 1989-90; the number of recipients has increased 20 percent over the past 5 years, and the average award for each recipient has increased over 15 percent; minority students comprised 27 percent of all Colorado aid recipients and received 31.4 percent of state funds; and most Colorado aid recipients were state residents, full-time students, female, enrolled in public institutions, considered independent for financial aid purposes, and from families with incomes under $20,000. Individual sections present text, tables, and figures on: state aid appropriations, allocation of Colorado student aid appropriations, estimating student costs using Colorado Commission of Higher Education budget parameters, characteristics of aid recipients, Western Interstate Commission for Higher Education student exchange programs, and distribution of state aid among institutions. Appended are a list of participating institutions and a summary of the 1994 Long Bill Reconciliation. (CK)

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EXECUTIVE SUMMARY

This report summarizes Colorado student aid program expenditures for 1994-1995. Items of note include:

- State appropriations for financial aid programs totaled $46,518,748 in 1994-1995. State student aid appropriations have increased 40 percent since 1989-1990. The largest increases have been in the need-based grant program.

- During the past five years, the number of recipients has increased 20 percent, from 29,150 to 35,000. The average award for each recipient has increased over 15 percent, from $897 in 1990-1991 to $1,035 in 1994-1995.

- Minority students comprised 27 percent of all Colorado aid recipients and received 31.4 percent of all state funds. This is unchanged from the 1993-1994 award year.

- As in prior years, most Colorado aid recipients were:

  Colorado residents (98 percent)

  Full-time students (90.1 percent)

  Enrolled in public institutions (98.2 percent)

  Female (56.8 percent)

  Considered independent for financial aid purposes (54.5 percent)

  From families with incomes under $20,000 (50.5 percent)

- Four-year institutions received the largest allocation (63.2 percent) of state student aid, followed by two-year institutions (23.9 percent), private, non-profit institutions (7.7 percent), proprietary institutions (4.0 percent), and area vocational schools (1.2 percent).

INTRODUCTION

The 1994 Colorado General Assembly provided $46,518,748 for Colorado student financial aid in the 1994-95 fiscal year. Authorization for these appropriations is found in 23-3.3-102 and 23-3.5-103, C.R.S.. These funds are allocated to public, independent and proprietary schools based on policies and procedures for the administration of the funds contained in the CCHE *Colorado Handbook for State-Funded Student Assistance Programs*. The Commission allocates the funds appropriated for need-based grants, merit-based grants, work-study, and required federal match among the participating colleges and universities in Colorado. Institutions make awards to students based on statutory and Commission policy requirements. As a part of those requirements, institutions must submit an annual report of expenditures to the Commission. In turn, the Commission notifies the Joint Budget Committee of these expenditures for the previous year.

In addition to the student aid provided by the Colorado General Assembly, major amounts of funding are provided by the federal government, and by the private banking community through the Stafford Student Loan Program (formerly the Guaranteed Student Loan Program). Institutional and privately-funded student financial aid, as well as federal veterans' benefits, also assist students in meeting their educational expenses. Thus, the sources of financial aid available to students attending colleges and universities are as follows:

- State: those funds provided by the Colorado General Assembly and authorized in C.R.S. 23-3.3-102 through 23-3.3-106, which include need-based grants, merit-based grants, Colorado Work-Study, Diversity Grant, State Student Incentive Grant, Colorado Nursing Scholarship, and categorical programs;

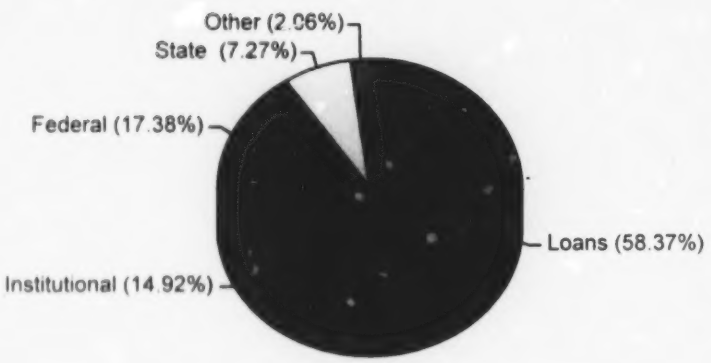
- Federal: grant, scholarship, work-study, and loan funds, including student loans administered by the Colorado Student Loan Program, authorized in Title IV of the Higher Education Act, as amended; and

- Other: scholarship, loan, and work-study programs provided by institutions and private organizations.

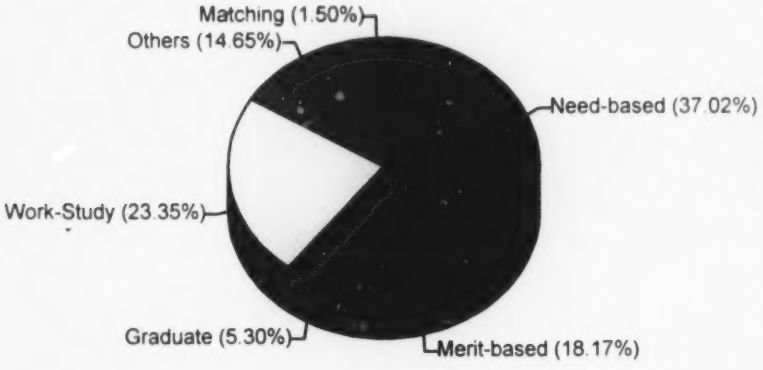
For information and comparative purposes, federal aid has been divided into two categories. One including grants, work-study, and campus-based loans. The other includes guaranteed student loans -- Subsidized Stafford, Unsubsidized Stafford, and Parent Loans for Undergraduate Students.

In 1994-95, loans provided the largest source (58.4 percent) of financial aid in Colorado. Federal and institutional programs contributed 17.4 percent and 14.9 percent, respectively. Colorado state programs provided 7.3 percent of the aid available in Colorado in 1994-95, compared to 7.5 percent in 1993-94. Other sources provided 2 percent of the total aid awarded in 1994-95. Sources of financial aid are listed in Table 1, attached.

Sources of Financial Aid
1994-95 Awards



Allocation of State Aid
1994-95 Award Year



In 1994-95, 37.0 percent of state funded student aid was allocated for undergraduate need-based grants, 18.2 percent for undergraduate merit, 23.4 percent for work-study, and 5.3 percent to graduate grants and fellowships. Special programs such as diversity grants, nursing scholarships, and other categorical programs accounted for 14.6 percent, while 1.5 percent was used for federal loan matching requirements.

PURPOSES AND TYPES OF COLORADO FUNDING

Colorado student aid programs serve four main purposes: assisting students who cannot otherwise afford to attend college (need-based), recognizing and recruiting outstanding students (merit-based), meeting federal matching requirements, and responding to categorical need (Law Enforcement/POW-MIADependent'sTuition Assistance, Veteran's Tuition Assistance, Native American Tuition Assistance, and the Colorado Nursing Scholarship).

Need-Based Grants

Colorado Student Incentive Grant, Colorado Student Grant, Colorado Part-Time Grant and Colorado Graduate Grant programs are designed for students with demonstrated financial need. Need-based grants do not have to be repaid.

Financial need is determined by subtracting the student's estimated family contribution from the student's total cost of attendance on an annual basis. The estimated family contribution is determined through a federally specified methodology that assesses individual family financial strength on the basis of income, assets, and family size.

Merit-Based Grants

Colorado Undergraduate Merit and Colorado Graduate Fellowship programs are provided to recognize outstanding achievement of students. In determining the students to whom merit awards are made, only student performance (as measured by grade point average or test scores) or recognized talent in a specific area (such as drama, music, athletics) are considered. Family financial circumstances are not a factor in the award decision. Students with documented financial need are not prohibited from receiving merit awards, and applicants for merit awards are encouraged to apply for need-based aid in order to ensure that they have the opportunity to meet their educational costs from a variety of sources.

Colorado Work-Study

Work-Study is considered a form of "self-help" assistance, since the student is earning money to help meet educational costs. In Colorado, work-study allocations can be used for students with or without regard to their financial need. The authorizing statute requires that no less than 70 percent of the Colorado Work-Study funds be awarded to students with demonstrated financial need. Up to 30 percent may be awarded to students on a basis other than financial need.

Diversity Grant

The Colorado Diversity Grant program is a statewide effort to increase diversity of the student population in the Colorado public higher education system. Because of different roles and missions among participating higher education institutions, the program is designed to permit variation in the areas of diversity that campuses wish to emphasize. While it is recommended that financial need be a factor for eligibility, other factors may be included in selecting recipients. Such awards may be based on academic merit or talent, or be directed primarily to entering or continuing students as a part of recruitment and retention goals. Ethnicity is not the only selection criteria used for the grant. Schools can choose one or more criteria when selecting the recipients.

Required Federal Match

Two federal programs, the Perkins Student Loan Program and the State Student Incentive Grant[1] Program, require a matching state appropriation in order to participate. Colorado provides the required match so that Colorado students may receive the benefits of these programs.

Colorado Nursing Scholarship

The Colorado Nursing Scholarship Program is designed to provide assistance to individuals wishing to pursue nursing education. This program is considered a grant if the student agrees to practice nursing in Colorado upon completion of their education. If the student does not practice nursing in Colorado, the grant must be repaid. Eligibility is limited to Colorado residents.

Categorical Programs

Law Enforcement/POW/MIA Dependents Tuition Assistance is referred to as a categorical program. Eligibility is determined on the basis of service in the armed forces, law enforcement, or fire protection organization. The awards are based on statutory guidelines which were developed in recognition of service to the state.

[1]Because the administrative duties for the State Student Incentive Grant Program are assigned to the Colorado Commission on Higher Education by the U.S. Secretary of Education, the program is named the Colorado Student Incentive Grant Program and funds are allocated to institutions to be used for need-based grants.

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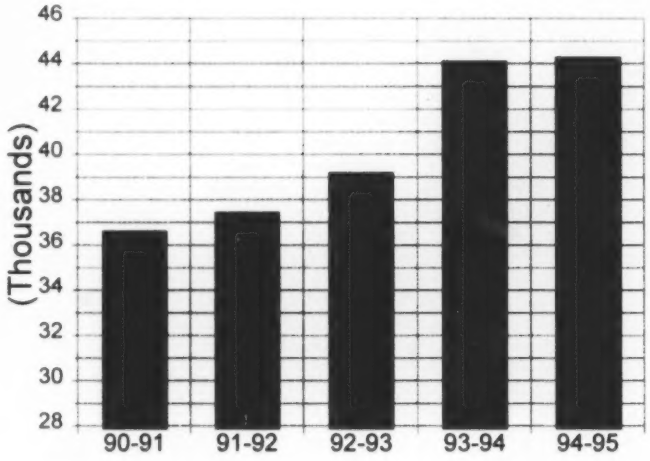
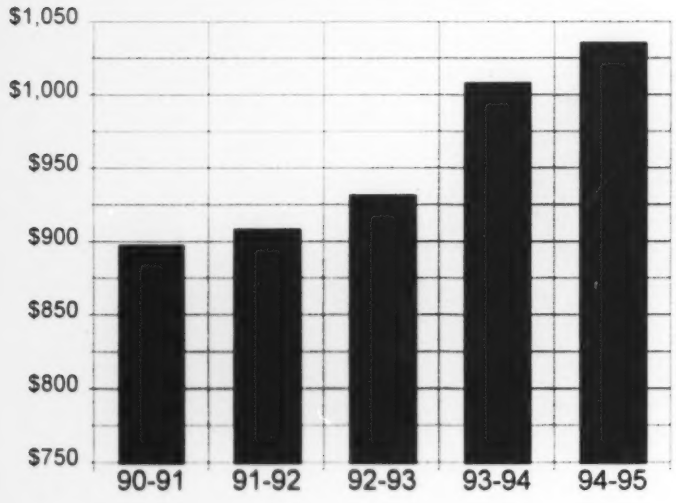
STATE AID APPROPRIATIONS

Colorado state aid has served an increasing number of students over the past five years. In 1990-91, 29,154 students received 36,890 awards (Some students receive awards in multiple programs.) In 1994-95, approximately 35,000 students received over 44,000 state awards. This represents an increase in the number recipients of 20 percent. The average award has increased from a low of $771 in 1988-89 to $1,035 in 1994-95. Between 1989-90 and 1994-95, the state appropriation for financial aid increased by 40 percent, from $33,104,008 to $46,518,748.

Number of State Awards
1990-91 through 1994-95



Average State Award
1990-91 through 1994-95



Total state financial aid appropriations increased steadily during the 1980's until 1987-88 when need, merit and work-study aid decreased. These cuts were restored in 1988-89 and increased 5.5 percent in 1989-90 when need, merit, and work-study funds were appropriated as a lump sum for the first and only time. Since that time, all programs have received funding increases; with need-based grants increasing the most. Funding for that program has more than doubled since 1988-89. Table 2, attached, presents the history of state financial aid appropriations since 1986-87.

ALLOCATION OF COLORADO STUDENT AID APPROPRIATIONS

The Commission allocates appropriated funds for need-based grants, merit-based grants, work-study programs, and required federal match among participating colleges and universities in Colorado. Institutions make awards to students based on statutory and Commission policy requirements.

Because of the unique entitlement nature of the Law Enforcement/POW/MI A Dependent's Tuition Assistance and the Veteran's Tuition Assistance programs, the Commission administers these programs centrally. Staff receive verification of enrollment and other criteria as required by policy, and authorize payment directly to the institution on behalf of the student.

The statutes authorizing state student aid programs allow expenditures in any program to exceed the original appropriation by up to 10 percent of such appropriation, so long as total expenditures remain within the appropriation for all the student aid programs. This provision permits the most effective use of the funds by making it possible to reallocate funds in response to student needs.

Expenditures by program for 1994-95 are listed below:

Program	Expenditures
Need-Based Grants	**$20,517,144**
Merit-Based Grants	**$10,502,842**
Work-Study[2]	**$10,870,710**
Colorado Student Incentive Grant	**$1,011,106**
Perkins Loan Match	**$692,707**
Colorado Nursing Grant	**$220,800**
Native American Tuition Assistance	**$2,712,050**
Law/POW Tuition Assistance	**$22,821**
TOTAL:	**$46,550,180**

[2]Includes $93,859 work-study roll forward from FY 1994.

ESTIMATING STUDENT COSTS USING CCHE BUDGET PARAMETERS

The *Colorado Handbook for State-Funded Student Assistance Programs* provides guidelines for setting student budgets. The following information was used to estimate student expenses for 1994-95:

1. For public institutions, actual tuition and fees were used for undergraduate and graduate students. For non-public institution, the actual tuition and mandatory fees at a group of comparable public institutions and a general fund offset were used.

2. The mid-point of the Commission parameters were used to estimate allowances for living expenses, and books and supplies for all students, The living allowance was an estimate of room and board costs, and personal expenses such as clothing, laundry, and recreation. Each institution has the flexibility to award additional aid to students for other items such as child care and medical expenses. For 1994-95 allocations, standard budgets for nine-month undergraduate programs ranged from approximately $8,935 at a community college, to $9,585 at a four year college, to $15,131 at an independent institution.

3. Tuition, fees, books and supplies were reduced by one-half for half-time students. Living expenses remain the same.

CHARACTERISTICS OF AID RECIPIENTS

Students from lower economic levels (family income of less than $20,000) received a significant portion (50.5 percent) of all aid awarded, including work-study, diversity, and merit awards. Thus, the programs designed to recognize outstanding achievement are also helping to meet student financial need.

Most student aid recipients (54.5 percent) were classified as independent students for 1994-95. In 1988-89, the distribution of state awards was affected by a national change in the methodology used to determine student dependency status. Federal regulations define an independent student as someone who is either 24 years of age, married, a veteran of the armed services, enrolled in a graduate program, a ward of the court (or has no living parents), or someone who has dependents. Independent students (receiving no financial support from parents) increased 10 percent (from 40 percent to 50 percent of all students) that year. The trend has since stabilized, increasing to 53.5 percent in 1991-92, 54.8 percent in 1992-93, and 54.3 percent in 1993-94.

Nearly all recipients (98.0 percent) of Colorado student aid are Colorado residents. Non-residents are eligible for Undergraduate Merit awards and Graduate Fellowship awards. CCHE policy prohibits schools from awarding more than 12 percent of their total merit-based funds to non-residents.

As in previous years, more women than men received student assistance in Colorado. They received 56.8 percent of all student aid funds in 1994-95. Women make up the majority of statewide enrollment.

While part-time students are eligible for Colorado student aid programs, most funds (90.1 percent) go to full-time students. In general, full-time students demonstrate a greater financial need due to their higher tuition burden. The percentage of part-time recipients, however, has more than doubled since 1991, from 4 percent in 1990-91 to 9.9 percent in 1993-94. This is at least partially accounted for by the introduction of the Colorado Part-Time Grant in 1991-92.

Funding for the Colorado Nursing Scholarship remained at $220,800 in 1994-95. The Commission awarded 179 students an average of $1,233 in 1994-95. The majority of Colorado Nursing Scholarship awards were made to first-time recipients (71.5 percent). As in the past, most of the recipients were female (87 percent). Ethnic minorities received 17 percent of the awards in 1994-95. Almost half (47 percent) of the recipients were pursuing a Baccalaureate degree, 41 percent were pursuing an Associate degree, 1 percent were pursuing a Masters degree, 6 percent were pursuing a doctorate, and 5 percent were pursuing a certificate, license, or other degree.

Students attending public institutions received 98.2 percent of all state aid in 1994-95. Students attending private and proprietary institutions have had access to all Colorado student aid programs since 1983-84. Participation had previously been limited to the Colorado Student Incentive Grant Program. The percentage of funds allocated to private and proprietary institutions has remained stable, moving from 10.5 percent in 1991-92, to 10.8 percent in 1992-93, and 11.0 percent in 1993-94.

WICHE STUDENT EXCHANGE PROGRAMS

The Western Interstate Commission for Higher Education (WICHE) consists of 13 Western states as full members and two affilliates. WICHE's founding principle was to encourage and assist sharing of facilities and education programs among the Western states, especially through its student exchange programs.

The Professional Student Exchange Program (PSEP) is a program for students to complete professional programs not offered in their home state at an out-of-state institution. The students attend for reduced tuition rates and the state pays a set rate to the institution for the student. The state payments are appropriated by the legislature and Colorado pays approximately $250,000 annually for Colorado citizens to attend programs in other states.

The Western Regional Graduate Program (WRGP) serves students who want to pursue unique, graduate programs. All programs requesting designation as a Western Regional Graduate Program undergo an extensive review to document program quality and uniqueness. Students pay resident tuition and there is no state payment.

The Western Undergraduate Program (WUE) offers opportunities for students to pursue undergraduate programs in other western states. Institutions decide if they want to participate in WUE and if they will place any restrictions to participate. Students apply through the regular admission process and, if accepted, pay 150% of the resident tuition rate. There is no state subsidy.

The 1995/96 statistics for these programs are:

WICHE Program		
Program	***No. of Colorado students sent***	***No. of Students received***
PSEP	25	286
WGRP	54	62
WUE	712	834
Total	791	1182

DISTRIBUTION OF STATE AID AMONG INSTITUTIONS

Four-year institutions received most of the state aid (63.2 percent). The community college system received the second largest portion (23.9 percent). The four-year institutions have the state's highest FTE count of 77,876 and the community college system has the second highest total FTE count of 39,267. Three private, non-profit and 24 proprietary institutions also participate in Colorado student assistance programs. (See Appendix A for a complete list of participating institutions.) Four year institutions distributed 28,693 awards averaging $1,043. The community college system distributed 8,638 awards averaging $1,028 per award.

Distribution of State Financial Aid
1994-95 Award Year

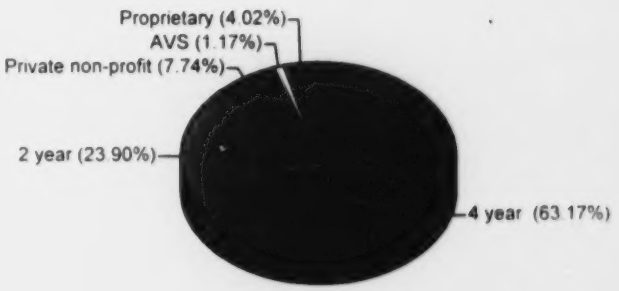


TABLE 1

Primary Sources of Student Financial Aid in Colorado - 1994-1995

TYPES OF FINANCIAL AID	ALL RECIPIENTS	RESIDENT RECIPIENTS	NON-RESIDENT RECIPIENTS
COLORADO STUDENT AID PROGRAMS			
Need Based Aid	$19,772,790	$19,772,790	$0
Part Time Grants	$744,354	$744,354	$0
Work Study	$10,870,710	$10,870,710	$0
Merit Based Aid	$10,502,842	$9,622,807	$880,035
Required Federal Match	$692,707	$692,707	$0
Law Enforcement/POW Tuition Assistance	$22,821	$22,821	$0
Nursing Scholarships	$220,800	$220,800	$0
Native American Tuition Assistance	$2,712,050	$2,712,050	$0
State Student Incentive Grant - (Part Federal)	$1,999,802	$1,999,802	$0
TOTAL STATE FUNDS	$46,550,180	$45,670,145	$880,035
TOTAL FEDERAL FUNDS (SSIG)	$988,696	$988,696	$0
FEDERAL STUDENT AID PROGRAMS			
Pell Grants	$64,365,931	$58,750,093	$5,615,838
Supplemental Educational Opportunity Grant	$8,285,247	$6,283,950	$2,001,297
College Work Study	$7,995,900	$5,705,841	$2,290,059
Paul Douglas Teacher Scholarship	$230,000	$227,750	$2,250
Perkins Loans	$16,106,305	$11,950,717	$4,155,588
Other Federal	$9,507,528	$5,513,227	$3,994,301
TOTAL FEDERAL FUNDS	$106,490,911	$88,431,578	$18,059,333
LOANS			
Subsidized Stafford Student Loans	$213,168,779	$177,618,712	$35,550,067
Unsubsidized Stafford/PLUS Loans	$138,384,406	$100,199,923	$38,184,483
Other Federal Loans	$2,473,564	$1,714,477	$759,087
TOTAL LOANS	$354,026,749	$279,533,112	$74,493,637
OTHER			
Institutional Scholarships	$77,746,265	$41,157,246	$36,589,019
Institutional Employment	$13,044,797	$9,370,946	$3,673,851
Institutional Funds	$1,321,859	$706,600	$615,259
Outside Scholarships/Loans	$19,131,352	$11,341,257	$7,790,095
TOTAL OTHER FUNDS	$111,244,273	$62,576,049	$48,668,224
TOTAL FINANCIAL AID 1994-95	$619,300,809	$477,199,580	$142,101,229

TABLE 2

STATE AID APPROPRIATIONS BY 1987-1996
STATE PROGRAMS: TOTAL APPROPRIATIONS (FROM LONG BILLS INCLUDING SUPPLEMENTALS)

Year	Need-Based Grants	Work Study	Merit-Based Awards	Total Need Work, Merit	Federal Match	Veterans Tuit Asst.	Law/POW Tuit Asst.	Native Amer. & Other	Total State Aid
1986-1987	$8,289,155	$7,412,946	$8,367,980	$24,070,081	$1,186,549	$99,000	$8,650	$506,086 [1]	$25,870,366
1987-1988	$8,043,902	$7,204,628	$8,132,796	$23,381,326	$1,205,849	$60,000	$14,965	$1,255,690	$25,917,830
1988-1989	$8,348,724	$7,460,952	$8,440,988	$24,250,664	$1,205,849	$25,000	$15,653	$1,251,982 [2]	$26,749,148
1989-1990				$25,480,725	$1,205,849	$15,000	$20,747	$1,514,089 [2]	$28,236,410
1990-1991	$11,033,697	$9,552,181	$9,662,922	$30,248,800	$1,205,849	$15,000	$20,747	$1,613,612 [2]	$33,104,008
1991-1992	$12,783,697 [3]	$9,302,181	$9,662,922	$31,748,800	$1,205,849	$15,000	$20,747	$1,827,893 [2]	$34,818,289
1992-1993	$13,833,697 [3]	$9,872,181	$10,112,922	$33,818,800	$1,290,849	$15,000	$20,747	$2,082,801 [2]	$37,228,197
1993-1994	$17,833,697 [4]	$10,132,181	$10,302,922	$38,268,800	$1,510,849	$15,000	$20,747	$2,419,727 [2]	$42,235,123
1994-1995	$20,433,697 [4]	$10,833,986	$10,466,482	$41,734,165	$1,815,986	$15,000	$20,747	$2,932,850 [2]	$46,518,748
1995-1996	$25,108,435 [5]	$11,153,986	$11,216,482	$47,478,903	$2,076,350		$50,747 [6]	$3,180,966 [2]	$52,786,966

[1] Merit-Based Program for Teachers and first year of Native American Tuition Assistance

[2] Includes Nursing Student Grants and Grants to Students at Private Schools

[3] Includes $500,00 designated for part-time students

[4] Includes $750,000 designated for part-time students

[5] Includes $1,250,000 designated for part-time students

[6] Veteran's Benefits and Law Enforcement/POW Tuition Assistance programs were combined in 1995-1996

Appendix A: Participating Institutions

Adams State College
Aims Community College
American Diesel & Automotive College
Americana Beauty College 2
Americana Beauty College 6
Americana Beauty College 3
Americana Beauty College 1
Arapahoe Community College
Barnes Business College
Blair Junior College
Colorado State University
Colorado School of Mines
Colorado Institute of Art
Colorado Technical College
Colorado Aero Tech
Colorado Northwestern Community College
Colorado Mountain College
Colorado Beauty College 3
Columbine Beauty School 1
Columbine Beauty School 3
Columbine Beauty School 2
Community College of Aurora
Community College of Denver
Concorde Career Institute
Denver Institute of Technology
Denver Technical College
Emily Griffith Opportunity School
Fort Lewis College
Front Range Community College
Glenwood Beauty Academy
International Beauty Academy
Lamar Community College
Mesa State College
Metropolitan State College of Denver
Morgan Community College
Northeastern Junior College
Otero Junior College
Parks Junior College
Pikes Peak Community College
PPI Health Careers School
Pueblo Community College
Pueblo College of Business
Red Rocks Community College
Regis University
Rocky Mountain College of Art & Design
San Luis Valley Area Vocational School
San Juan Basin Area Vocational School
T.H. Pickens Area Vocational School
Technical Trades Institute
The Colorado College
Trinidad State Junior College
University of Northern Colorado
University of Denver
University of Southern Colorado
University of Colorado - Health Sciences Center
University of Colorado at Denver
University of Colorado at Colorado Springs
University of Colorado at Boulder
Western State College

Appendix B: 1994-95 Long Bill Reconciliation

Program	Roll Forward from FY1994	FY 1995 Appropriation	Transfers	FY 1995 Expenditures	Roll Forward to FY 1996
Need-Based Grants	$0	$19,683,697	$89,093	$19,772,790	$0
Merit-Based Grants	$0	$10,466,482	$36,360	$10,502,842	$0
Work-Study	$93,859	$10,833,986	($4,083)	$10,870,710	$53,052
CSIG	$0	$1,010,969	$137	$1,011,106	$0
Loan Match	$0	$805,017	($112,310)	$692,707	$0
Part-Time Grant	$0	$750,000	($5,646)	$744,354	$0
Nurses Training	$0	$220,800	$0	$220,800	$0
Law Enforcement/POW	$0	$20,747	$2,074	$22,821	$0
Veteran's Tuition Asst	$0	$15,000	($5,625)	$0	$9,375[1]
Native American	$0	$2,712,050	$0	$2,712,050	$0
Total	$93,859	$46,518,748	$0	$46,550,180	$62,427

[1]Reverted to the General Fund